

SOUTHERN FIRST BANCSHARES, INC.

	CPP Disbursement Date 02/27/2009	RSSD (Holding Company) 2849799	Number of Insured Depository Institutions 1		
Selected balance and off-balance sheet items	2009 \$ millions	2010 \$ millions	%chg from prev		
Assets	\$718	\$736	2.4%		
Loans	\$574	\$572	-0.3%		
Construction & development	\$71	\$60	-16.1%		
Closed-end 1-4 family residential	\$103	\$113	10.1%		
Home equity	\$75	\$80	6.9%		
Credit card	\$0	\$0			
Other consumer	\$5	\$4	-13.7%		
Commercial & Industrial	\$95	\$85	-10.2%		
Commercial real estate	\$211	\$217	2.8%		
Unused commitments	\$87	\$86	-0.2%		
Securitization outstanding principal	\$0	\$0			
Mortgage-backed securities (GSE and private issue)	\$69	\$53	-23.3%		
Asset-backed securities	\$0	\$0			
Other securities	\$17	\$11	-33.7%		
Cash & balances due	\$9	\$19	116.5%		
Residential mortgage originations					
Closed-end mortgage originated for sale (quarter)	\$0	\$0			
Open-end HELOC originated for sale (quarter)	\$0	\$0			
Closed-end mortgage originations sold (quarter)	\$0	\$0			
Open-end HELOC originations sold (quarter)	\$0	\$0			
Liabilities	\$648	\$665	2.7%		
Deposits	\$501	\$539	7.5%		
Total other borrowings	\$143	\$123	-14.0%		
FHLB advances	\$124	\$104	-16.2%		
Equity					
Equity capital at quarter end	\$70	\$70	0.2%		
Stock sales and transactions with parent holding company (cumulative through calendar year)	\$0	\$0	NA		
Performance Ratios					
Tier 1 leverage ratio	9.6%	9.6%	--		
Tier 1 risk based capital ratio	11.6%	12.0%	--		
Total risk based capital ratio	12.8%	13.2%	--		
Return on equity ¹	1.4%	3.0%	--		
Return on assets ¹	0.1%	0.3%	--		
Net interest margin ¹	3.1%	3.2%	--		
Coverage ratio {(ALLL+Alloc transfer risk)/Noncurrent loans}}	66.1%	89.9%	--		
Loss provision to net charge-offs (qtr)	90.6%	96.2%	--		
Net charge-offs to average loans and leases ¹	1.2%	0.5%	--		
¹ Quarterly, annualized.					
	Noncurrent Loans		Gross Charge-Offs		
Asset Quality (% of Total Loan Type)	2009	2010	2009	2010	
Construction & development	5.2%	3.2%	0.6%	0.0%	--
Closed-end 1-4 family residential	3.3%	2.0%	0.0%	0.3%	--
Home equity	0.7%	0.3%	0.0%	0.0%	--
Credit card	0.0%	0.0%	0.0%	0.0%	--
Other consumer	1.5%	0.2%	0.4%	0.2%	--
Commercial & Industrial	2.8%	0.7%	1.2%	0.2%	--
Commercial real estate	0.7%	1.7%	0.0%	0.1%	--
Total loans	2.0%	1.6%	0.3%	0.1%	--